(c) Different banks are expected to go in for public issues of equity at different times depending on their need for capital.

Capital gains of FIIs through Mauritius and Sisali routes

†238. DR. MAHESH CHANDRA SHARMA: Will the Minister of FINANCE be pleased to state:

(a) the amount of capital gains earned by foreign institutional investors through controversial Mauritius and Sisali Route which is outside the gemat tax net; and

(b) the amount of income tax due on them as per the notices issued by the Department of Income Tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) Information regarding capital gains and loss on sale of shares is not maintained.

(b) A demand of Rs. 23.05 crores has been raised against some Mauritius based Foreign Institutional Investors in respect of dividends and capital gains for the assessment year 1997-98 in the orders issued in March, 2000.

Value of Rupee vis-a-vis US Dollar

239. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the rupee value against US dollar suddenly declined during the last few months;

(b) if so, what are the details thereof stating the extent of fall in the Rupee value;

(c) what are the major reasons for decline in the Rupee value stating its overall impact on the country's economy; and

(d) what steps have been taken by Government to stabilise the Rupee value?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) to (c) The exchange rate of the rupee against the US dollar was under downward pressure from mid-May 2000 to mid-

†Original notice of the question was received in Hindi.